

Pkg Town Square Garage (#61) -- No. 509971

Category **Transportation**
 Agency **Public Works & Transportation**
 Planning Area **Silver Spring**
 Relocation Impact **24 Businesses**

Date Last Modified
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 Required Adequate Public Facility

December 30, 1999
 11-126a (99 App)
 NO

EXPENDITURE SCHEDULE (\$000)

Cost Element	Total	Thru FY99	Estimate FY00	Total 6 Years	FY01	FY02	FY03	FY04	FY05	FY06	Beyond 6 Years
Planning, Design and Supervision	211	2	209	0	0	0	0	0	0	0	0
Land	6,445	4,255	2,190	0	0	0	0	0	0	0	0
Site Improvements and Utilities	0	0	0	0	0	0	0	0	0	0	0
Construction	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
Total	6,656	4,257	2,399	0	0	0	0	0	0	0	0

FUNDING SCHEDULE (\$000)

Current Revenue:											
Parking - Silver Spring	1,311	0	1,311	0	0	0	0	0	0	0	0
Land Sale	345	0	345	0	0	0	0	0	0	0	0
Revenue Bonds	0	0	0	0	0	0	0	0	0	0	0
State Aid	5,000	4,257	743	0	0	0	0	0	0	0	0

ANNUAL OPERATING BUDGET IMPACT (\$000)

DESCRIPTION

This project provides for the land acquisition and planning and design of a mixed-use parking facility, with infrastructure and site improvements as necessary. Construction will be done using outside financing that is being sought in FY01; therefore, the construction costs do not require appropriation. When the garage is completed, it will include approximately 1,400 parking spaces, 3,000 square feet of office space to be occupied by County staff currently in leased space, and 15,575 square feet of privately-developed commercial space. The developers will be responsible for design and construction of the facility subject to review and inspection by County staff. This project is part of a multi-project effort by Montgomery County to support retail-oriented redevelopment of the Silver Spring Central Business District [CBD], a total public commitment of \$165 million.

Service Area

Silver Spring Urban Renewal Area

Capacity

The proposed parking facility will provide approximately 1,400 spaces, 3,000 square feet of office space, and 15,575 square feet of privately-developed commercial space.

Plans and Studies

Recommendation of the Silver Triangle Working Group, 1991; Blight Documentation of April 1992; Approved Silver Spring CBD Sector Plan of July 1993; Recommendation of Silver Spring Alternatives Working Group, 1994; the Approved Silver Spring Urban Renewal Plan, August 1997; the Downtown Silver Spring Shared Parking Analysis of February 1998; and the Approved Site Plan and Project Plan, July 1999.

Specific Data

This is a required project to serve the parking demand of redevelopment efforts in the Silver Spring CBD. This project will incorporate considerations of Transportation Management District objectives and the Annual Growth Policy for Silver Spring.

Cost Change

Decrease due to a change in scope that requires the County to acquire the land and provide for the planning and design of the project.

STATUS

Planning and Design Stage.

OTHER

Construction of this facility is specified in the General Development Agreement (GDA) with the private development team to ensure that the project concept is successful. The outside financing for this parking facility will initially be supported by the Genral Fund with ultimate payback by the Silver Spring Parking District. Construction of parking garages is critical to the success of the retail and entertainment components of the Silver Spring Redevelopment effort.

APPROPRIATION AND EXPENDITURE DATA

Date First Appropriation	FY99	(\$000)
Initial Cost Estimate		23,536
First Cost Estimate		
Current Scope	FY00	6,656
Last FY's Cost Estimate		28,914
Present Cost Estimate		6,656
Appropriation Request	FY01	-16,880
Appropriation Request Est.	FY02	0
Supplemental		
Appropriation Request	FY00	0
Transfer		0
Cumulative Appropriation		23,536
Expenditures/		
Encumbrances		5,830
Unencumbered Balance		17,706
Partial Closeout Thru	FY98	0
New Partial Closeout	FY99	0
Total Partial Closeout		0

COORDINATION

Silver Spring Redevelopment Program
 Silver Theatre
 Round House Theatre
 Silver Spring Civic Building
 Parking Silver Circle Garage (#60)
 Fenton Street Village
 Department of Finance
 Department of Housing and Community Affairs
 Silver Spring Regional Services Center
 Silver Spring Chamber of Commerce
 M-NCPPC
 Private developers
 Affected property owners and business owners

The Executive asserts that this project conforms to the requirements of relevant local plans, as required by the Maryland Economic Growth, Resource Protection and Planning Act.

MAP

See Map on Page 9-32